

VAN HOUTEN'S
PURE COCOA
BEST
AND
GOES FARTHEST.

Hong Kong Daily Press

ESTABLISHED 1857.

DAILY-IRON (B. W. & Co.)

A SOLUTION OF IRON in a nearly as possible the form in which it exists in the blood. It has no styptic taste, does not blacken the teeth, distends the stomach, or constipates the bowels. The Lancet says—"The Daily-iron (B. W. & Co.) is a perfect preparation and is taken without difficulty when other forms are not well borne."
A dropper accompanies each bottle.
Supplied by all Chemists.

No. 10,095

號五十九零萬一第

日一十月四年六十六光緒

HONGKONG, THURSDAY, MAY 29th, 1890.

四拜禮

號九十二月五英曆舊

PRICE 824 PER MONTH

COMMUNICATIONS respecting advertisements, subscriptions, printing, binding, etc. should be addressed to "The Manager," Daily Press, and would be published free of charge. Advertisements and subscriptions which are not ordered for a fixed period will be continued until terminated. Orders for extra copies of the Daily Press should be sent before 11 a.m. on the day of publication. After that time the supply is limited.
Telegraphic Address Press. Telephone No. 12.

NEW ADVERTISEMENTS.

BOARD AND RESIDENCE.
MR. JOHN WYLLIE, 77, Wyndham Street, has comfortable BOARD and RESIDENCE for Gentlemen. Reasonable terms. Hongkong, 29th May, 1890. [1296]

NOTICE OF WITHDRAWAL OF SALE.

THE Sale by Auction of Section A of INLAND LOT No. 601 advertised for To-day is WITHDRAWN.
CALDWELL & WILKINSON,
Sole Auctioneers for the Vendor.
Hongkong, 29th May, 1890. [1364]

NOTICE.

HONGKONG HOTEL.
CUSTOMERS are particularly requested to settle their OVERDUE ACCOUNTS without delay.
R. TUCKER,
Manager.
Hongkong, 29th May, 1890. [1292]

K I O T O H O T E L.
KAWANABASHI-DORI, NIO-MI-KAWA, KITO.
BEAUTIFULLY situated. CHAMBER, MODERATE. Special care is taken of the Table. Guides can be had on application. [1293]

THE HONGKONG MARINA, LIMITED.

NOTICE TO SHAREHOLDERS.

SHAREHOLDERS are hereby informed that a resolution was duly passed by the Directors of this Company that the UNPAID CALLS due on the 21st May, 1890, if not paid to the Undersecretary on or before 7th June next, will be liable to be FORFEITED without further notice.
By Order of the Board of Directors,
J. A. BARRETT,
Secretary.
Hongkong, 29th May, 1890. [1295]

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWANOW, AMOY, AND TAMSUI.
THE Company's Steamship
"FORMOSA,"
Captain Hall, will be despatched for the above Ports, TO-DAY, the 29th instant, at ELEVEN A.M.
For Freight or Passage, apply to
DOUGLAS LAURIE & Co.,
General Managers.
Hongkong, 29th May, 1890. [1296]

OCEAN STEAMSHIP COMPANY.

FOR LONDON VIA SUEZ CANAL.
THE Company's Steamship
"DEUCALION,"
Captain Auld, will be despatched as above TO-DAY, the 29th instant, at Noon.
Passengers for Europe desiring to proceed Overland, can on application to the Undersecretary have their Tickets endorsed for transfer at Algiers in exchange for Ocean Tickets to Marseilles by Transatlantic Company's express boats, and thence to Paris or London.
Algiers is 24 hours steam from Marseilles, and thence to London occupies about the same time.
BUTTERFIELD & SWIRE,
Agents.
Hongkong, 29th May, 1890. [1093]

FOR KORE AND YOKOHAMA.

THE Steamship
"HANKOW,"
Captain F. West, will be despatched for the above Ports TO-MORROW, the 30th inst., at THREE P.M.
This steamer has superior Accommodation for Saloon Passengers.
For Freight or Passage, apply to
J. A. BARRETT & Co.,
General Managers.
Hongkong, 29th May, 1890. [1297]

OCEAN STEAMSHIP COMPANY.

FOR SAKAIKAWA AND KUDAT.
THE Company's Steamship
"MENNON,"
Captain Doi, will be despatched as above on or about SATURDAY, the 31st instant.
In future this or other steamer will ply between British North Borneo and Hongkong only, leaving Hongkong about every eighth day.
For Freight or Passage, apply to
BUTTERFIELD & SWIRE,
Agents.
Hongkong, 29th May, 1890. [1298]

THE STEAM LAUNCH COMPANY, LIMITED.

MACAO, MACAO, MACAO!!!
On and after the 21st May, 1890, the Steam-launch "PERSEVERANCE" will run daily (weather permitting) until further notice, between Hongkong and Macao.
WEEK-DAYS.
Leaves Hongkong 7.30 a.m.
Macao 8.30 p.m.
Leaves Macao 8.00 a.m.
Hongkong 5.00 p.m.
FABES.
1st Class One Dollar Each Way.
2nd Class Fifty cents Each Way.
Excursions will have over Three Hours in Macao, returning same day.
By Order,
A. G. GORDON & Co., Ltd.,
Managers.
Hongkong, 29th May, 1890. [1219]

IN THE SUPREME COURT OF HONGKONG.

In the Matter of the Estate of CARL FREDERICK BERTZELER, Deceased.
NOTICE is hereby given that the Honourable the Acting Chief Justice having in virtue of Section 9 of Ordinance No. 10 of 1870, made an order limiting to the 1st day of August next, the time for sending in Claims against the said Estate.
All Creditors are hereby required to send in their Claims to the undersigned before the said date.
Dated this 27th day of May, 1890.
EDW. J. ACKROYD,
Registrar.
[1246]

THE INTERNATIONAL EXPRESS.

REGISTERS.
(Shipping and Forwarding to all parts of the World) require a good firm to act as General Agents to co-operate actively and exclusively with them in giving through Rates on all classes of Goods from Europe to Hongkong and back, also to receive Consignments and execute Indenture, etc. ARNOLD, OLIVE & Co., Regent Place, Regent Street, London. W. References required. Telegraphic Address, "Perseus, London."

INTIMATIONS.

THEATRE ROYAL.

CITY HALL, HONGKONG.

THIS (THURSDAY) EVENING,

GRAND LITERARY

EXHIBITION

by

HONGKONG AMATEURS

LADIES OF HONGKONG'S SURPRISE

PARTY.

Under the patronage of H.E. the Acting Governor.

Prices As usual.

Seats may be booked at KELLY & WALSH, LIMITED, Hongkong, 29th May, 1890. [1297]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE.

A SPECIAL or EXTRAORDINARY GENERAL MEETING of the SHAREHOLDERS of this Company will be held at the CITY HALL, Hongkong, at Noon, on SATURDAY, the 31st day of May next, for the purpose of considering, and, if approved, of passing the following Resolutions:

1.—That the Capital of the Hongkong and Shanghai Banking Corporation be increased from \$7,500,000 to \$10,000,000, by the creation of 25,000 New Shares of \$125; to be issued at the price of 24/10s. Eastern Shareholders to pay for their allotments at the current rate of the day for Demand Bills on London.

2.—That the said New Shares be in the first instance, issued to the Directors in such manner and at such price as in their discretion they shall think best in the interest of the Company.

3.—That the payment of the sum of 24/10s. per share for each of the said New Shares be made as follows, viz:—

4/10s. 30th day of June, 1890

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INTIMATIONS.

DAKIN BROTHERS OF CHINA, LIMITED.

CHEMISTS.

DAKIN'S PURE CARBOLIC ACID SOAP.

Disinfecting, Medicated, Sanitary. Contains 20 per cent. Absolute Phenol & Carbolic Acid.

This Soap is composed of the purest materials and is guaranteed to contain as much Carbolic Acid as can be combined in the form of Soap.

The effect on the Skin is of detergent, disinfectant, and preservative, and the Carbolic Acid being in a non-corrosive condition. It forms a highly desirable and effective method of eradicating this powerful medicinal agent in Skin Affections of all kinds, such as Eczema, Scabies, Psoriasis, etc., and is equally useful in the treatment of all other Skin Diseases.

For 1 lb. Tablet in 10 boxes 50 Cents.

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INTIMATIONS.

BOOKBINDING by European methods,

with the best materials, and under

European supervision at

THE "DAILY PRESS" OFFICE.

Always prepared to accept of home work and presswork moderate.

PRINTING OF ALL KINDS at the most

moderate prices at the

"DAILY PRESS" OFFICE.

All proofs are read and all work supervised by Europeans. Always

prompt and generally superior to that done anywhere else.

AUCTIONS.

PUBLIC AUCTION.

THE Undersecretary has received instructions to sell by Public Auction, on

SATURDAY, the 31st day of May, 1890, at 3 p.m., at his

Salon Royal, Queen's Road, the

EMBEDDED CRAPE SHAWLS,

CU-HONG COVERS,

SILK HANDKERCHIEFS, CHECK

STILES, etc.

Shawls Mounted IVORY WALKING

STICKS and SUNDRY IVORY WARE.

Gold Mounted SETS of BROOCHES and

EAR-RINGS, SILVER

JEWEL BOXES, etc.

TORT

TO LET

A. F. ALVES.
 Hongkong, 23rd January, 1890.

TO LET,
1st 7, 1890

Hongkong, 1st December, 1888.

ESSELS ADVERTISED AS LOADING.

VESSELS ON THE BEACH

Journal of Management Education 30(6)

Denton, Gorman, etc., 1,197,

VESSELS ON THE BERTH

(continued)

NAGASAKI.

Memnon, British str., 825, Dorfl, May
Butterfield & Swire for Sandakan

[illegible]

NAGASAKI.

McLaurin, A.M. Ship, 1,168, Little, March 9, 11.
Lucas & Co.

HONGKONG, THURSDAY, MAY 29TH, 1890

MINERAL WEALTH IN HONGKONG

There is hardly anything in the world that cannot be obtained by boring, either in the literal or in the figurative sense. Mr. New York contemporary "Bore" is, therefore, the main principle in life, and the argument was used with much success recently by the President of the Anglo-French Submarine Tunnel Company, when he urged his shareholders to get round the British Government's objection to the scheme by boring under the Channel, instead of for the Channel. His more recent proposal is to bore that it was the duty of the Governments "to take the diamond drills and to prod their respective countries at every possible point, with a view to the development of latent resources. Gold mines, oil wells, coal beds, and heaven only knows what baffle the mind in the ground beneath our feet. But not till we have pierced the globe in every part of the map, shall we know how rich we are." What would the diamond drills disclose to us in Hongkong? The recent discovery of silver and lead bearing reefs above Albany Ravine and at Kowloon is suggestive of potentialities of wealth in the colony as yet undreamed of. Whether the Albany reefs will be rich enough to pay for work remains to be proved. Look at the operations now, however, to be pushed forward at once, and we sincerely hope the enterprise will be crowned with success. The result of the preliminary prospecting above the Albany Nullah has been deemed sufficiently encouraging to justify the driving of a shaft to the hill top. The present feeling of the public towards the experiment, may be described as one of benevolent scepticism, but enough has already been disclosed to render something in the nature of a general geological survey of the island desirable. The *Ceylon Observer* has recently been agitating for such a survey of that Colony. It remarks that "wholly unexpected results are being obtained, and it is not impossible that some at least of the might be revealed to us by an expert geological survey based upon the use of efficient drilling apparatus. The discovery of a lead mine in Hongkong

was quite an unexpected occurrence, as the generally received opinion was that there were no minerals on the island—an opinion which found confirmation in the fact that the boring of the Tytan tunnel brought no trace of the kind to light. The securing of the lodes of the great malenstom of twelve months ago, however, disclosed a galeus lode; and if such lodes exist it is possible that many more may be obtained. One other lode may already be discovered at Kowloon. Should the further prospecting of these lodes lead to tangible results, an exhaustive geological survey of the island ought at once to be set on foot.

SARAWAK AND THE ANNEXATION OF LIMBANG.

The *Sarawak Gazette* of the 1st inst. contains an article in justification of Rajah Brooke's action in annexing the Limbang District. When the annexation was announced both the Singapore papers commented on it unfavourably, viewing the action taken as high handed and unjustifiable. It remains to be seen what view the home Government will take of the matter, but it must be confessed that a very plausible case is made out on behalf of the Rajah. The Rajah's chiefs had, it appears, been in rebellion against the authority of the Rajah for some years and annexation by Sarawak seemed the only way of restoring peace and good order in the district. Brunei had proved itself incompetent for the performance of this task, but the Sultan was animated by a thirst for revenge, and had Sarawak not intervened hostilities would have been prolonged indefinitely, unless indeed the home Government had taken notice in the matter. And the Rajah has been the point in Rajah Brooke's case is to be found. The annexation has recently been accepted by Brunei as well as by Sarawak, and as a consequence Great Britain would have been compelled to effect some arrangement for the restoration of tranquillity to the disturbed district. The Rajah admits that the annexation would be unjust and unlawful unless strong grounds

known to be contrary, and as pro-
moted by solely philan-
thropic motives in taking the action at this
time the action had been taken twelve months
ago it would have had a better acceptance
and interest, but being taken just on
the eve of the establishment of British pro-
tection it is suggestive of a desire to effect
the acquisition of territory before the excuse
of the apprehension was removed. That
the Government is genuinely solicitous for
the welfare of the people of Limlingang
without saying, but as the matter stands at
present his motives do not appear to have
been altogether unimpaired.

That the annexation will be a blessing to
Limlingang itself there can be no doubt.
Who? asks the *Gazette*, "has made the
arrangement between Tanjong Datu what it
is at this day? It is Limlingang, the whole
of these four hundred miles, was the whole
of Limlingang, if possible, than Limlingang." The
Governor, in addressing his Council, stated that
Limlingang people had suffered so much
from tyranny under Brunei rule, which could
not bring them under, that he was compelled
to obey the call of justice and deliver the op-
pressed. He said that in the year 1889, invited him to take possession of
their country. Sir F. W. P. visited the place
with this consent that he asked the Sultan
to give him his favour to it, and Sir H. W. L.
1888 strove to move the Sultan in the
same direction, but the latter, thirsting for
vengeance on the rebels, would not hear of
Limlingang's having promised to give the
Limlingang people help to obtain justice,
said he found now that the only way
to him to keep his word was to annex the
Sultan, as the Sultan was bent on revenge.
compensation is to be paid to the Sultan of
Limlingang for the loss of the territory in the
amount of an annual revenue, the amount of
the Governor General of British North
Borneo is to be fixed. The Sultan will
us be a greater pecuniary loss. The
good Government in Limlingang will react
beneficially on Brunei itself. On the whole,
therefore, it seems desirable that the annexa-
tion should be approved, adequate indemni-
fication being of course offered to the Sultan
in acquiescence in the arrangement.

MAN IN ACCURATE INTERVIEWER.
The system of interviewing, carried to such extent by American journals, has its advantages, but it also leads to some errors, sometimes rather flagrant. The reporters do not always give a correct version of what they hear, either from inability to comprehend the subject discussed or from failure to catch all that is said, the result being a garbled version of some great question which either never gets corrected or only so long after that those who read the first story do not see that they are not interested in the correction. The more accurate version, which should be

| account of an interview which a reporter of |

Wm. C. Brown, an individual carrying on business as the Pacific Coast Lumber Holding Company, owns large amounts of property cut from timber thereon, sawing ships and carrying on business generally as a timber merchant. The prospectus was issued for the purpose of raising money for the purpose of, and, obviously, applications were received for the same. The defendant, Mr. Gorham, is a corporation not registered here as a limited liability company until the 18th May last year. Before the actual registration of the company the contract was made by the plaintiff and defendant was entered into on the 12th of March. The defendant in an ordinary form of brokers' note used here, by which the plaintiff undertook to deliver to the defendant on the 31st June 100 shares at \$105 per share. The defendant was not ready for June until the 15th of June. On the 29th June, the day before the shares were to be delivered under the contract, Mr. Gorham wrote to Mr. Mody as follows:— "June 29th 1906. Dear Sir, I have just received from the defendant a letter by which they are prepared to take over the 100 Brown's shares as per contract. Yours truly, C. L. Gorham." Mr. Mody replied to that note on the same date:—"29th June 1906. Dear Mr. Gorham—I have your letter of the 29th day of June. I have not yet received into the contract the shares in Brown's shares, but they will be issued in a few days. In the meantime all benefits accruing to the shares will continue to belong to you. Yours truly, H. B. Mody." On the 30th June Mr. Gorham replied to that letter: "[In this letter Mr. Gorham stated that he did not intend to hold Mr. Mody responsible for the shares in Brown's shares, but that he would be responsible for the shares in Brown's shares. The same thing might happen to himself (defendant) and under such circumstances he could look for a like generosity on Mr. Mody's part. The letter concluded: "It might so happen that I may be unable to deliver the shares to you. You might have shares to hand over when would be inconvenient for me to receive them, then would be your chance to get them. You could say 'Gorham did not press me to deliver the shares, but I have now received them' after the receipt of that letter there seemed to have been some arrangement made to be made between Mr. Gorham practically waived his objection for the delivery of the scrip, and they were delivered to him on the 30th June. The scrip to be embodied in two letters of the 30th and 31st August. On the 5th August Mr. Mody wrote to Mr. Gorham:—

are to be taken delivery of by you on or before

I have the honor to acknowledge the receipt of your letter of the 28th inst. and in reply to inform you that the same has been forwarded to the proper authorities for their consideration. I am, Sir, very respectfully,
 Yours, &c.
 H. N. Moore.

I take delivery of these shares unless the Company shall have been duly registered in Madrid as

U. L. GURMAN.

Hongkong, 6th January, 1890.

My dear Gorham.—I send you enclosed herein 100 shares of H. G. Brown and Co. Ltd, which, according to arrangements were to have been taken at the end of last month, but were held over on account of your absence from the Colony; will you please send me a cheque for \$10,000.00 as per memorandum oblige.—Yours truly,
H. N. MORRIS.

My dear Mody,—I return you herewith the 100
own shares which you enclosed me, and which I

My dear Mody.—I return you here the 100
own shares which you succeeded me, and which I
re no abatement of taking up.—Yours truly,
C. L. GORHAM.
the 7th January. Mr. Mody wrote as
follows:—
Hongkong, 7th January, 1880.
My dear Gorham,—Your very courteous note of the 6th
rather takes me by surprise, as you give no
reason whatever for your refusal to perform your
contract of the 18th March extended to the 18th
June.

your letter of the 28th August last. I can only
conclude that you have forgotten the whole circum-

your letter of the 23rd August last. I can only
state that you have forgotten the whole circum-
stances of the case.
I was absent from the Colony on the 31st
June, and your broker was asked to take up the
matter on that date; his reply was that he had no
instructions from you.
I must now request you again to take up these
matters and thereby avoid any unpleasantness between
- Yours truly,
E. N. MORDY.

the 8th January, Mr. Gorham replied:—
 Hongkong 8th January 1892

On the 8th January, Mr. Gorham replied:—
 Hongkong, 3th January, 1890.
 My dear Lady.—In reply to your note of yesterday's
 date in which you demand my reasons for not taking
 the 100 "Brewer's" Shares, I beg to say that I have
 objection to stating some of them although they are
 known to you.
 The first place our contract expired on the 30th
 of June and on that day I demanded the share; which
 you could not hand over.
 Then I wrote you on July 1st a note in which I

and to survive, the fact that I did not intend to
 be answerable for your failure to deliver and
 you might consider the transaction as a

me to convey the fact that I did not intend to answer for your failure to deliver and you might consider the transaction finished. A few days after I learned greatly to my surprise that your partner had not only disavowed my offer but had shown it to others as proof that I intended to extend the contract until such time as was convenient for you to deliver. Then I called at your place to explain personally that I had no intention of extending the contract further, and, as you are aware, through the persuasions of your partner I agreed to give you to extend the time until the 31st of December.

It was on condition that on that date you were
ire to furnish me with absolute proof that the

It was on condition that on that date you were
 fire) to furnish me with absolute proof that the
 of a Spanish Jew had then been complied with in
 act of registration.
 He did not do so then, nor have you done it since;
 did not even tender me the sh' res until late in the
 noon of the 31st inst. You s' x in your note I was
 from the Colony on the 31st ult. It is true I
 not arrive until 4 o'clock on that d' y, although I
 great haste to get here and left unfinished busi-
 in order to do so. I wired Mr. Van Nueten when
 coming, and he answered all enquiries, but you

not among them. I say you tendered the shares to my broker, but

non say you tendered the shares to my broker, but know full well that even admitting that brokers concerned in the transaction after the signing of original contract they certainly had no concern in after the 30th June. You not only told them the order was a private one between ourselves but you them to understand that I had taken up the scrip it was I stated.

I know also that you followed me out of your the day I called and requested me not to mention anything about the execution of the order.

to allow them to think I had taken up the shares. They are under the impression that I had forgotten

allow them to think I had taken up the shares. I am under the impression that I had forgotten to inform you. I can easily remind you of the reasons you gave me for not wishing it to get out that I was taking delivery. You remember among others that you then told me the uses to which you could put your money at that time.

Therefore you were fully aware the gentlemen in London were in no wise my agents in the matter. That they had no authority to act for me in any matter. They showed their wisdom in informing you that I was not allowing you to share off the shares.

pass over your threat of unpleasantness.—It is no

ness over your threat of unpleasantness,—it is no employment for you that I should venture to offer you in the terms of your compact, and I regret I must do so, but I believe I am not altogether wrong in the matter of unpleasantness, and I still recognize you as absolute dictators in the affairs of the Colony.—Yours truly,

G. L. CONNOR.

position the plaintiff took up in this case, viz., that the Company was formed for the purpose of

of taking over as a going concern the Sec
was carried on by H. G. Brown in 1911, the

of taking over as a going concern the
was carried on by Mr. G. Brown in Manila,
of the terms of the contract, as appeared
the articles of association, was that the bus-
was taken over as from the 1st January. Not

[illegible]

Q. I refused to take them as I had no instructions about them. I saw Mr. Gerban on the 30th of January, and I told him what had taken place. He said to Mr. Mody, "He said so far as my firm was concerned our business in the matter ceased on the 30th June and that he had made the other arrangements himself. The value of those shares being no longer of any business" - he had done in them, since the closing of the company. I have heard since the beginning of the year was \$55.

A. Cross-examined - I knew those shares were not issued on the 30th June, and that the contract was not through. I never gave any letter of allotment to Mr. Gerban, and I never saw Mr. Mody until after that time, when he showed

Gorman's sabbars. He said that had been arranged. He did not tell me that Mr. Gorman had repudiated the contract. He led me to believe that they had done so. I do not remember writing a note to Mr. Gorman on the 9th August and receiving it back from him with an endorsement across it, saying "I do not want your attention, I am writing him a letter, but I will mention it, if I can." I do not remember Mr. Gorman at the beginning of this year telling me that I had nothing further to do with the arrangement now. I knew Mr. Gorman's office was in the same building as the office. On the 30th December I met Mr. Van Buren at the Club and asked him when he thought Mr. Gorman would be back. I understood that he would be back in the first week of December to expect that Mr. Van Buren would not have told me as he expected him on the 31st December. As far as I remember I went only to his office between the 31st of December and the 6th of January. I do not know of any innumerable times. I told Mr. Moody

[illegible]

Thomas Rose — I am shareholder. I received the shares from Mr. Middle; the middle of January last from Mr. Middle. I was the one for the defendant. I could get a reasonable offer for them. I do not know of any shares being put through between 31st December and March this year.

This concluded the case for the plaintiff. The judge, in each case, the one for the defendant, said his friend had stated that there were only two questions in respect of this action; first, as to the meaning of the terms in the contract, and second, as to the tender of the shares.

As to the first question, the judge of the case said it was necessary to go to the evidence. He could agree with his friend's premises; there could be, no doubt, great weight in the arguments he had addressed to the Court, but the question he took up was that on the 30th January there was a market for the shares.

any. No letter of allotment was sent to the defendant and therefore he was entitled to repudiate the contract altogether. Thereupon wrote a letter which might be considered as a letter of allotment, but it was not approved in its terms but it was intended to be repudiation of the contract. However that might be, a day or so afterwards, having heard that his letter had been misunderstood, he went to Mr. Gorman and expressed his regret that there was a misunderstanding between them, the effect of which was that he had entered on the subject without this contract should be continued or not. Mr. Gorman said to Mr. Moly that be understood that there was a misunderstanding between them, but that he was not going to make any concession to make the company a working company. Understood what Mr. Gorman meant at the time, that unless his company was registered in Manila the

to the office he did not know exactly what was required to be done, but he had in his mind that certain legal formalities were necessary to make a record of any sale, and he anticipated that a record should be made of the sale, and that if he should be called upon to take up the shares, Mr. Mody at first would not have anything to do as the matter. Mr. Graham was then asked if Mr. Chance called out something about the shares, and he said that he said "Whereas these shares carried 8 per cent or the 8th December," and thereupon Mr. Mody intervened and persuaded Mr. Mody to leave the office, and Mr. Graham then left the office, and on leaving Mr. Graham told the men in the office and told him particularly not to mention in the fact that he was carrying these shares, and he did not wish the brokers to know anything

to put in writing, but owing to some rumours, G. Gorham took no further steps until he heard on Mr. Moody on the 6th August. From the information that he gathered he was left under the impression that the registration in Madrid was necessary in order to constitute the company a legal entity in order to carry on its business in Spain. Thereupon he wrote the letter of the 10th August in which he imposed the condition that the Company should be registered in Madrid according to Spanish law. His first intention would be that the real condition imposed in this contract was that everything should be done that was necessary to be done in order

His Lordship—If you were away on the 31st of March, when the plaintiff died, to London, surely it was your business to go and get the shares after you returned.

Mr. Leach—What I say in this case is that the brokers having been ruled out of the transaction all together, the best course and the only one to adopt would have been to have gone to the Plaintiff's office, where I am sure the assistants would have given every information as to Mr. Go-ham's whereabouts.

His Lordship—If you can prove that plaintiff knew there was an agent there ready to receive them that will be a different thing.

Mr. Leach—If I prove that there was a responsible person there, I have not the least doubt that I can prove that the plaintiff

[illegible]

Q. Now, I am going to ask you to go back to the solicitors of the Company, Mr. and Mrs. Chan, and make enquiries as to whether the Company had been registered in Madrid and they said they did not know. I believe a dividend was paid on the share in March.

A. Yes, I did not write to Mr. Moody when I went away that I was going away. I did not advertise the fact in the newspaper. I did not communicate in any way with Mr. Moody when I returned. I think I told Mr. Moody that I was going to Hongkong and I should not have the money to take the shares up. He did not give that as a reason for his carrying them forward. He carried them forward because he could not tell where the shares would be. I think I told him that the shares could not be legally issued here until they had been registered in Madrid, although the Company was registered in Hongkong.

Q. And Mr. Rusty to look out for every steamer arriving on that day?

A. Yes.

Q. Mr. Leach--The use for the defendant rests entirely on the tender of the shares?

A. Mr. Lordship--What tender could there have been?

Q. Mr. Leach--Tender might have been made on the 1st, 2nd, 3rd, 4th or 5th January.

A. Mr. Lordship--Where are you going to draw a line? Either of those days we would have been as the Rts according to your argument.

Q. Mr. Leach--No, my Lord, if the defendant was to be in the Colony on the 1st December, the tender could have been made on the 1st January.

A. Mr. Lordship--My view is that was simply

